

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

<b>IFC CREDIT CORPORATION,</b>	)	
<b>an Illinois Corporation,</b>	)	
<b>Plaintiff.</b>	)	
	)	
<b>v.</b>	)	
	)	
<b>MANUFACTURER’S LEASE</b>	)	
<b>PLANS, INC.</b>	)	
<b>Defendant/Third-Party Plaintiff,</b>	)	<b>CASE NO. 07-CV-6627</b>
	)	
<b>v.</b>	)	
	)	
<b>VISION FINANCIAL GROUP INC.</b>	)	
<b>Third-Party Defendant.</b>	)	

**THIRD-PARTY COMPLAINT**

**NOW COMES** Defendant/Third-Party Plaintiff, MANUFACTURER’S LEASE PLANS, INC. (“MLPI), by and through its attorneys COSTON & RADEMACHER, and complains against Third-Party Defendant, VISION FINANCIAL GROUP INC. (“VISION FINANCIAL”) as follows:

**NATURE OF ACTION**

1. This action arises out of a contractual agreement between Third-Party Defendant VISION FINANCIAL and IFC Credit Corporation for the sale of twelve (12) Royster Clark leases. IFC Credit Corporation later sold the 12 leases to Defendant/Third-Party Plaintiff MLPI. However, Third-Party Defendant VISION FINANCIAL continues to claim a right to the residual revenues of the twelve (12) Royster Clark leases.

**JURISDICTION AND VENUE**

1. Defendant/Third-Party Plaintiff is an Arizona corporation, with its principal place of business in Phoenix, Arizona.

2. Upon information and belief, Third-Party Defendant VISION FINANCIAL is a Pennsylvania corporation with its principal place of business in Pittsburgh, Pennsylvania.

3. Jurisdiction in this Court is proper under 28 U.S.C. §1332 as the amount in controversy exceeds \$75,000.00 exclusive of interest and costs that may be heard by this Court.

4. Venue in this action is proper pursuant to 28 U.S.C. §1391 (a) in that a substantial part of the property giving rise to this claim was and continues to be located in the State of Illinois.

### **COUNT I**

5. VISION FINANCIAL entered into several equipment leasing contracts with Royster Clark LLC pursuant to which VISION FINANCIAL purchased certain goods and leased those goods to Royster Clark.

6. VISION FINANCIAL transferred its interest in twelve (12) Royster Clark leases and the related leased goods to IFC Credit. Pursuant to that transaction, IFC Credit agreed that VISION FINANCIAL was to receive a portion of the residual revenues realized from the Royster Clark leases and the leased goods.

7. Subsequent to the transfer from VISION FINANCIAL to IFC Credit, IFC Credit sold and assigned the same twelve (12) Royster Clark leases to MLPI, together with the underlying equipment.

8. The initial lease terms of the Royster Clark leases concluded in March 2007. Since that time, Royster Clark has continued to lease the equipment under renewal terms.

9. Subsequent to the commencement of the renewal terms, VISION FINANCIAL contacted Royster Clark and informed Royster Clark that VISION FINANCIAL was entitled to a portion of Royster Clark's residual revenues.

10. VISION FINANCIAL also notified MLPI that it was entitled to a portion of the residual revenues realized from the leased goods, including rental payments by Royster Clark, as well as the proceeds of any ultimate sale or other disposition of the leased goods.

11. MLPI believes VISION FINANCIAL's total claims to be in an amount exceeding \$75,000.00. Specifically, VISION FINANCIAL claims that it is entitled to a share of the residual revenues to which IFC Credit makes claim in its complaint against MLPI.

12. The amounts claimed by IFC Credit in its complaint against MLPI are therefore, subject to competing claims by VISION FINANCIAL.

WHEREFORE, MLPI prays that the requested relief be granted and that should this Court determine that MLPI is obligated to make payment on any claims of IFC Credit in its underlying complaint against MLPI, that this Court shall make a determination as to the extent to which any such payments should be paid to VISION FINANCIAL rather than to IFC Credit, and for such other relief as this court may deem just and proper.

Respectfully Submitted,  
MANUFACTURER'S LEASE PLANS, INC.

By: /s/ \_\_\_\_\_  
One of its Attorneys

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